

# TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release  
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202-504-3550

## TREASURY AUCTION RESULTS

Term and Type of Security		7-Year Note
CUSIP Number		9128283V0
Series		G-2025
Interest Rate		2-1/2%
High Yield <sup>1</sup>		2.565%
Allotted at High		26.08%
Price		99.585928
Accrued Interest per \$1,000		None
Median Yield <sup>2</sup>		2.525%
Low Yield <sup>3</sup>		2.400%
Issue Date		January 31, 2018
Maturity Date		January 31, 2025
Original Issue Date		January 31, 2018
Dated Date		January 31, 2018
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$76,468,813,000	\$27,982,405,000
Noncompetitive	\$17,610,600	\$17,610,600
FIMA (Noncompetitive)	\$0	\$0
<b>Subtotal <sup>4</sup></b>	<b>\$76,486,423,600</b>	<b>\$28,000,015,600<sup>5</sup></b>
SOMA	\$4,115,155,600	\$4,115,155,600
<b>Total</b>	<b>\$80,601,579,200</b>	<b>\$32,115,171,200</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>6</sup>	\$43,220,000,000	\$3,275,208,000
Direct Bidder <sup>7</sup>	\$4,578,000,000	\$2,851,000,000
Indirect Bidder <sup>8</sup>	\$28,670,813,000	\$21,856,197,000
<b>Total Competitive</b>	<b>\$76,468,813,000</b>	<b>\$27,982,405,000</b>

<sup>1</sup>All tenders at lower yields were accepted in full.

<sup>2</sup>50% of the amount of accepted competitive tenders was tendered at or below that yield.

<sup>3</sup>5% of the amount of accepted competitive tenders was tendered at or below that yield.

<sup>4</sup>Bid-to-Cover Ratio:  $\$76,486,423,600 / \$28,000,015,600 = 2.73$

<sup>5</sup>Awards to TreasuryDirect = \$11,240,600.

<sup>6</sup>Primary dealers as submitters bidding for their own house accounts.

<sup>7</sup>Non-Primary dealer submitters bidding for their own house accounts.

<sup>8</sup>Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.